

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
NEWMAN DIVISION

IN RE

: CHAPTER 13

ZYAUDDIN ABDULLAH,

: CASE NO. 18-11246-WHD

Debtor.

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THE CREDIT UNION LOAN  
SOURCE, LLC.,

Movant,

: CONTESTED MATTER

v.

ZYAUDDIN ABDULLAH, Debtor;  
and MELISSA J. DAVEY, Trustee,

Respondents.

**OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN**

COMES NOW The Credit Union Loan Source, LLC. (the "Movant"), a creditor of the referenced Debtor, and hereby moves this Court to deny confirmation of Debtor's Chapter 13 Plan. In support of its objection, the Movant shows the Court as follows:

1.

On June 15, 2018, Zyauddin Abdullah ("Debtor") filed a Voluntary Petition pursuant to 11 U.S.C. Section 1301 et seq., and said case is presently pending before this Court.

2.

Movant has a net claim in this case in the approximate amount of \$15,768.83 secured by a 2015 Chevrolet Sonic (the "Collateral").

3.

Debtor's Chapter 13 Plan proposes to pay Movant's secured claim of \$15,768.83 at \$8,550.00 at 5.75%, with \$41.00 payments per month in pre-confirmation adequate protection and \$41.00 per month post-confirmation payments until October 2020, when payments will increase to \$259.00.

4.

Movant objects to the treatment of its claim in the proposed plan. Movant should receive no less than retail value. The base NADA value of the Collateral during the month of filing was \$9,475.00. See attached a copy of the referenced NADA value. After including the \$325.00 value for a claimed 41,800 miles, the value increases to \$9,800.00.

Movant also recovered the Collateral pre-petition due to nonpayment on the account, and upon filing of this instant case, the vehicle was returned to Debtor. Debtor made no attempts to work out their obligation on this debt, forcing Movant to incur unnecessary expense to recover the vehicle. As a result, Movant should be entitled to the costs of recovering and holding the Collateral in the amount of \$820.00 as part of the value of the Collateral. The plan must be amended to pay Movant the appropriate value of \$10,620.00, and evidence supporting any claimed deductions must be provided in order for the value to reflect said deductions.

5.

Debtor's proposed interest rate of only 5.75% is not *Till* compliant. It provides a risk factor of only 0.75% over *prime* rate. The prime rate of interest was 5.00% the month this case was filed. *Till* suggests the appropriate risk factor in this case to be 9.00%. Accordingly, the plan cannot be confirmed without an interest rate of at least 9.00%.

6.

The Collateral is depreciating through use and over time and the Debtor is not adequately protecting Movant's interest in the Collateral. Debtor is not proposing an appropriate pre-confirmation adequate protection payments in violation of 11 U.S.C. Section 1326(a)(1)(C).

Debtor's plan proposes to pay \$41.00 each month to Movant until October 2020. During this time, Debtor's counsel is set to receive \$218.00 each month. This is bad faith in violation of 11 U.S.C. §1325(a)(3). Movant should receive no less than \$135.00 per month for pre- and post-confirmation payments prior to the step increase.

Any increase in pre-confirmation adequate protection payments prior to Confirmation must be retroactive to the filing date to pay Movant the correct amount of adequate protection (i.e., a lump sum amount sufficient to compensate for the difference in adequate protection previously disbursed by the Trustee and the amount to which Movant is entitled).

7.

This case may not be feasible in contravention of 11 U.S.C. §1325(a)(6). Debtor bears the burden of proving all elements of confirmation, including the feasibility of this case and should be required to produce documents to support all income and expenses listed on Schedules I and J.

8.

The specific terms of the proposed plan itself are not proposed in good faith in violation of 11 U.S.C. §1325(a)(3).

9.

Movant has no proof of full coverage insurance on the Collateral and is therefore not adequately protected.

WHEREFORE, the Movant prays that its Objection to Confirmation of Chapter 13 Plan be inquired into and sustained and that it has such other and further relief as this Court deems just and proper.

This July 2, 2018.

The Law Office of  
LEFKOFF, RUBIN, GLEASON & RUSSO, P.C.  
Attorneys for Movant

By: /s/Philip L. Rubin  
Philip L. Rubin  
Georgia State Bar No. 618525

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## Vehicle Information

Vehicle: 2015 Chevrolet Sonic Sedan 4D LT 1.8L  
14 Auto  
Region: Southeastern  
Period: June 15, 2018  
VIN: 1G1JC5SH0F4171966  
Mileage: 41,800  
Base MSRP: \$15,780  
Typically Equipped MSRP: \$18,070  
Weight: 2,745



## NADA Used Cars/Trucks Values

Auction*	Base	Mileage Adj.	Option Adj.	Adjusted Value
Low	\$4,100	\$342	N/A	<b>\$4,442</b>
Average	\$6,300	\$342	N/A	<b>\$6,642</b>
High	\$8,525	\$342	N/A	<b>\$8,867</b>
Trade-In				
Rough	\$5,450	\$325	N/A	<b>\$5,775</b>
Average	\$6,400	\$325	N/A	<b>\$6,725</b>
Clean	\$7,150	\$325	N/A	<b>\$7,475</b>
Clean Loan	\$6,450	\$325	N/A	<b>\$6,775</b>
Clean Retail	\$9,475	\$325	N/A	<b>\$9,800</b>

\*The auction values displayed include typical equipment and adjustments for mileage and any of the following applicable accessories: engine size, drivetrain, and trim.

## Selected Options

Aluminum/Alloy Wheels	Trade-In/Loan w/body	Retail w/body
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Debtor. :  
THE CREDIT UNION LOAN :  
SOURCE, LLC., :  
Movant, : CONTESTED MATTER  
v. :  
ZYAUDDIN ABDULLAH, Debtor; :  
and MELISSA J. DAVEY, Trustee, :  
Respondents. :

**CERTIFICATE OF SERVICE**

The undersigned, Philip L. Rubin, hereby certifies that I am, and at all times hereinafter mentioned, was more than 18 years of age, and that I served the OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN on the following parties 1) electronically, if allowed by and pursuant to the requirements of local rule, or 2) by depositing same in the United States Mail in properly addressed envelope(s) with adequate postage to all others, as follows:

Zyauddin Abdullah  
P. O Box 603  
Newnan, GA 30264

Olivia R. Mooney  
The Semrad Law Firm, LLC  
303 Perimeter Center North, 201  
Atlanta, GA 30346

Melissa J. Davey  
Chapter 13 Trustee  
Suite 200  
260 Peachtree Street, NW  
Atlanta, GA 30303

This July 2, 2018.

The Law Office of  
LEFKOFF, RUBIN, GLEASON & RUSSO, P.C.  
Attorneys for Movant

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Philip L. Rubin  
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